

FISCAL NOTE

SB 958 - HB 764

March 13, 2001

SUMMARY OF BILL: Provides that beginning with the November 2002 general election, each member of the General Assembly shall receive an annual salary equal to the average salary paid to state employees during the fiscal year completed immediately prior to such elections. The Commissioner of Finance and Administration and the Comptroller of the Treasury must jointly certify such average salary.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$1,453,700 FY 02-03 / 8 Months
\$2,180,500 FY 03-04 & Thereafter**

Estimate assumes:

- an average state employee salary of \$30,442.
- the current legislative salary is \$16,500.
- the Speaker of the Senate and the Speaker of the House receive a salary 3 times the amount of the members, currently \$49,500.
- the total annual increase would be approximately \$2,180,500 (salary & benefits).
- the increase would begin in November 2002.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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